

A Video Conference Meeting of the Dormitory Authority of the State of New York (“DASNY”) among DASNY’s Offices in New York City, 28 Liberty Plaza, New York, New York, 515 Broadway, Albany, New York and 6047 Transit Road, Suite 103, Buffalo, New York was held on Wednesday, May 14, 2025, with proceedings commencing at 11:22 a.m.

CALL TO ORDER / ROLL CALL

The meeting was called to order by Lisa Gomez, Board Chair at 11:22 a.m. and a quorum was declared present.

Ms. Richards called the roll. The following Board Members and Staff were present:

Board Members Present – NYCO

Lisa Gomez – Chair
Beryl L. Snyder, Esq., Secretary
Kent Syverud – Board Member

Board Members – Remotely

Gerard Ronski, Esq. – Vice Chair (Via Zoom – Per Section 3.7 of DASNY’s By-laws)
Alfonso L. Carney, Jr. – Board Member (Via Zoom – Per Section 3.7 of DASNY’s By-laws)

Board Members Present – Albany

Joan M. Sullivan – Board Member
Christina Coughlin, Designated Representative of the Commissioner of Education, Board Member (*ex officio*)
Ken Evans, Designated Representative of the Commissioner of Health, Board Member (*ex officio*)
Adrian Swierczewski, Designated Representative of the Director of Budget, Board Member (*ex officio*)

Board Members Present – Buffalo

Janice McKinnie – Board Member

Board Members Absent

Wellington Chen – Board Member

Senior and Presenting Staff Members

Robert J. Rodriguez, President & CEO
Charlie Williams, Vice President
Stephen Curro, Managing Director, Construction
Kimberly Ellis, Chief Financial Officer
Portia Lee, Managing Director, Public Finance & Portfolio Monitoring

Jennifer Maglienti, General Counsel
Sara Potter Richards, Managing Director, Executive Direction
Matthew Moore, Deputy General Counsel
Ricardo Salaman, Deputy General Counsel
Craig Schreivogl, Director, Portfolio Monitoring
Jenilee Flinton. Director, Internal Audit

Various Staff Members of the Dormitory Authority of the State of New York and Members of the Public also joined via Zoom.

PUBLIC SESSION

Chair Gomez welcomed the Members and Staff to the SESC Annual Meeting.

Election of Officers – Resolution

Chair Gomez directed the Members' attention to the slate of Authorized Officers set forth in the Board materials. They are as follows:

Assistant Treasurer – Kevin Boomhower
Assistant Treasurer – Stanley J. Reed
Assistant Treasurer – Steven Winters-Bona
Assistant Secretary – Jennifer Maglienti
Assistant Secretary – Ricardo Salaman
Assistant Secretary – Dena T. Amodio
Assistant Secretary - Frederick W. Clark, III
Assistant Secretary - Kay M. Edwards
Assistant Secretary - Valerie Himelewski
Assistant Secretary - Michael Logan
Assistant Secretary – J. Matthew Moore

Ms. Snyder moved the adoption of the following entitled Resolution:

A RESOLUTION OF THE SOCIAL EQUITY SERVICING CORPORATION ELECTING
OFFICERS OF THE CORPORATION

Mr. Syverud seconded the motion and the Resolution was unanimously adopted.

Minutes of the April 10, 2024 Meeting

Upon a motion by Mr. Syverud and a second by Ms. McKinnie, the minutes of the April 10, 2024 SESC Board Meeting were approved unanimously.

SESC By-Laws – Annual Review

Chair Gomez asked SESC Governance Committee Chair Snyder to describe the items before the SESC Board for approval. Ms. Snyder reported that at the Committee Meeting in March 2025, the SESC Governance Committee conducted its Annual review of the subsidiary's By-Laws, Mission

Statement, Performance Measures and Metrics to Quantify Performance Goals. She stated that neither Staff nor the Governance Committee is recommending changes to these documents at this time. Ms. Snyder further stated that the full Board is required to review these documents annually.

The Members unanimously confirmed their Annual Review of the By-Laws and Mission Statement, Performance Measures and Metrics to Quantify Performance Goals in their current form.

Vice President's Report

Vice President Williams delivered the annual report of the SESC subsidiary. Mr. Williams summarized the history of the SESC subsidiary. He stated that the State created the New York Social Equity Cannabis Investment Fund in April 2022, and DASNY was directed to undertake a competitive procurement to select a fund manager. Mr. Williams stated that Social Equity Impact Ventures was selected as Fund manager in June 2022, and the SESC subsidiary was created to act as agent to the Fund. He further stated that DASNY identified potential sites, executed leases with landlords, and coordinated fit-out of the facilities. Mr. Williams reported that since the last meeting, construction has been completed at all sites and leases and subleases have been executed with most of the CAURD entities. He informed the Members that lease documents will be entered into with a CAURD licensee once identified for the last completed site.

In response to a question from Mr. Ronski, Mr. Williams confirmed that there are currently 23 open sites, and the last site is expected to open in Queens within the next two weeks. Ms. Sullivan inquired whether the CAURD facilities are located throughout the State, and Mr. Williams replied in the affirmative. Mr. Ronski asked whether there have been any defaults, and Mr. Williams replied that there have not been any defaults.

Mr. Williams informed the Members that SESC's primary role moving forward is to service the leases and loans for the 24 sites. He noted that no new leases are being pursued. In response to a question from Mr. Ronski, Chair Gomez confirmed that SESC's responsibility is to service the loans for a 10-year period. Ms. Snyder noted that the other DASNY subsidiaries have existed for many years as well.

Mr. Carney moved adjournment of the meeting. Mr. Ronski seconded the motion and the meeting was adjourned at approximately 11:29 a.m.

Respectfully submitted,

Ricardo Salaman
Assistant Secretary